



## **For Immediate Release**

### **International Rescue Committee and AlphaMundi Foundation Join Forces to Support Refugee Entrepreneurs**

**Nairobi, Kenya, 7<sup>th</sup> May 2025-** The International Rescue Committee (IRC) Kenya and AlphaMundi Foundation have signed a Memorandum of Understanding (MOU) to co-design and jointly raise and launch the Shared Pathways Fund (the “Fund”), an initiative aimed at empowering refugee-led and refugee-serving businesses across Kenya.

Despite their resilience and potential, refugee entrepreneurs in Kenya often face systemic barriers to accessing finance, including limited collateral, lack of formal credit history, and restrictive policies. The Fund seeks to bridge this gap by unlocking much-needed capital for these high-potential businesses, enabling them to grow, create jobs, and strengthen local economies.

Through this collaboration, AlphaMundi Foundation and IRC Kenya will combine their complementary technical expertise, field presence, and investor networks to finalize the fund structure, identify partners, and launch a pilot phase by March next year.

AlphaMundi Foundation will lead on fund structuring and design, drawing on nearly a decade of experience in technical assistance, blended finance, and catalytic finance. It will also collaborate with its global investor network to mobilize resources for refugee SMEs in Kenya.

IRC Kenya, leveraging its long-standing presence and partnerships in Kakuma, Dadaab, and urban refugee settings, will offer contextual insights, connect the Fund with government stakeholders and financial institutions, while sharing learnings from its ongoing refugee livelihood programs.

*“As we experience an unprecedented funding crisis in the international development community, we need to focus on market-based solutions to tackle challenges faced by the vulnerable population. We look forward to working with the IRC Kenya team to create the Shared Pathways Fund, which applies an ecosystem-approach to building resilience for refugees and host communities in Kenya.”* said Sawa Nakagawa, AlphaMundi Foundation’s Executive Director.

*“Refugees and host communities in Kenya have shown incredible resilience and entrepreneurial spirit. The Shared Pathways Fund will help turn ideas and efforts into sustainable businesses that uplift communities,”* said Mohamed El Montassir Hussein, IRC Kenya Country Director.

Together, this partnership represents a shared commitment to advancing inclusive economic development and unlocking opportunities for communities in Kenya.

### **About AlphaMundi Foundation**

Founded in 2016 by the impact investing fund manager AlphaMundi Group, AlphaMundi Foundation's mission is to strengthen the long-term commercial viability of SMEs in Africa and Latin America to drive economic transformation. AlphaMundi Foundation provides technical assistance, catalytic funding, and ecosystem-building initiatives with a strong focus on gender and climate change.

### **About the International Rescue Committee**

The IRC helps people affected by conflict and disaster to survive, recover, and rebuild their lives. With operations in Nairobi, Kakuma, and Dadaab, the IRC delivers impactful programming in health, education, livelihoods, and protection.

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